

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
February 2018

Revenues

The Delaware Manufactured Home Relocation Authority (the Authority), has a Trust Fund administered by the Delaware Division of Revenue. As shown on page 3, assessments collected during February 2018 totaled \$18,345.66. Additionally, \$2,741.81 of interest was posted to the Trust Fund in February 2018 for cash held during January 2018.

For the fiscal year, assessments collected totaled \$864,500.51, arbitration fees collected totaled \$1,250.00 and interest received totaled \$32,173.49 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$11,827,279.56, total interest received is \$554,494.13, arbitration fees collected is \$21,110.40, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$3,000.00 of relocation assistance during February 2018. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during February 2018 totaling \$21,382.46 (page 3).

For the fiscal year, the Authority has paid \$117,750.00 of relocation assistance; \$40,762.69 in personnel costs; \$6,670.17 in occupancy costs; and \$67,709.75 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$2,295,516.62 of relocation costs; \$389,582.32 in personnel costs; \$76,248.03 in occupancy costs; and \$1,109,664.03 in general and administrative costs, of which \$500.00 was used to set up a petty cash account for daily incidentals (page 5).

Net Position – Cash Basis - at February 28, 2018:

Trust Fund - \$8,489,032.30

Operating Fund – \$50,645.46

Petty Cash - \$245.33

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Position - Cash Basis
As of February 28, 2018

ASSETS

Current Assets

Checking/Savings

Petty Cash

Trust Fund

WSFS Checking

\$ 245.33

8,489,032.30

50,645.46

TOTAL ASSETS

\$ 8,539,923.09

LIABILITIES & NET POSITION

Current Liabilities

Accounts Payable

Total Liabilities

-

-

Net Position

Net Position - Prior Years

Net Increase - Current Year

\$ 7,875,419.93

664,503.16

Total Net Position

8,539,923.09

TOTAL LIABILITIES & NET POSITION

\$ 8,539,923.09

Delaware Manufactured Home Relocation Authority
Statements of Revenue, Expenditures and Changes in Net Position - Cash Basis

	February 2018			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 18,345.66	\$ -	\$ -	\$ 18,345.66
Arbitration fees	-	-	-	-
Interest income	2,741.81	-	-	2,741.81
TOTAL REVENUES	21,087.47	-	-	21,087.47
DRAWS	(60,000.00)	60,000.00	-	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	3,000.00	-	-	3,000.00
Payments for non-relocatable homes	-	-	-	-
Payments for abandoned homes	-	-	-	-
Total program services	3,000.00	-	-	3,000.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	4,600.00	-	4,600.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	387.32	-	387.32
Total personnel	-	4,987.32	-	4,987.32
Occupancy				
Rent	-	580.00	-	580.00
Utilities	-	187.49	-	187.49
Total occupancy	-	767.49	-	767.49
General and administrative				
Accounting and auditing fees	-	2,907.00	-	2,907.00
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	590.00	-	590.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	3,724.76	-	3,724.76
Arbitration costs	-	8,016.15	-	8,016.15
Office expenses	-	275.00	-	275.00
Travel - Administrative	-	-	-	-
Travel - Compliance	-	-	-	-
Postage	-	-	52.76	52.76
Supplies	-	61.98	-	61.98
Total general and administrative	-	15,574.89	52.76	15,627.65
Total support services	-	21,329.70	52.76	21,382.46
TOTAL EXPENDITURES	3,000.00	21,329.70	52.76	24,382.46
CHANGE IN NET POSITION	(41,912.53)	38,670.30	(52.76)	(3,294.99)
BEGINNING NET POSITION	8,530,944.83	11,975.16	298.09	8,543,218.08
ENDING NET POSITION	\$ 8,489,032.30	\$ 50,645.46	\$ 245.33	\$ 8,539,923.09

Delaware Manufactured Home Relocation Authority
Statements of Revenue, Expenditures and Changes in Net Position - Cash Basis

	July 2017 - June 2018			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 864,500.51	\$ -	\$ -	\$ 864,500.51
Arbitration fees	-	1,250.00	-	1,250.00
Interest Income	32,173.49	-	-	32,173.49
TOTAL REVENUES	896,674.00	1,250.00	-	897,924.00
DRAWS	(140,000.00)	139,580.02	419.98	0.00
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	106,250.00	-	-	106,250.00
Payments for non-relocatable homes	10,000.00	-	-	10,000.00
Payments for abandoned homes	1,500.00	-	-	1,500.00
Total program services	117,750.00	-	-	117,750.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	37,772.00	-	37,772.00
Wages - Compliance	-	-	-	-
Payroll Taxes	-	2,990.69	-	2,990.69
Total personnel	-	40,762.69	-	40,762.69
Occupancy				
Rent	-	4,640.00	-	4,640.00
Utilities	-	2,030.17	-	2,030.17
Total occupancy	-	6,670.17	-	6,670.17
General and administrative				
Accounting and auditing fees	-	4,234.50	-	4,234.50
Advertising	-	313.80	-	313.80
Bank services charges	-	70.00	-	70.00
Bookkeeping & payroll processing	-	4,854.44	-	4,854.44
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	21,887.26	-	21,887.26
Arbitration costs	-	31,902.30	-	31,902.30
Office expenses	-	3,104.91	23.36	3,128.27
Travel - Administrative	-	860.92	22.90	883.82
Travel - Compliance	-	-	-	-
Postage	-	49.00	358.08	407.08
Supplies	-	432.62	123.89	556.51
Total general and administrative	-	67,709.75	528.23	68,237.98
Total support services	-	115,142.61	528.23	115,670.84
TOTAL EXPENDITURES	117,750.00	115,142.61	528.23	233,420.84
CHANGE IN NET POSITION	638,924.00	25,687.41	(108.25)	664,503.16
BEGINNING NET POSITION	7,850,108.30	24,958.05	353.58	7,875,419.93
ENDING NET POSITION	\$ 8,489,032.30	\$ 50,645.46	\$ 245.33	\$ 8,539,923.09

Delaware Manufactured Home Relocation Authority
Statement of Revenues, Expenditures and Changes in Net Position - Cash Basis

	Fund-to-Date (Operations began April 1, 2004)			
	<u>Division of Revenue Trust Fund</u>	<u>Relocation Authority Operating Fund</u>	<u>Petty Cash*</u>	<u>Total</u>
REVENUES:				
Assessments	\$ 11,822,779.56	\$ 4,500.00	\$ -	\$ 11,827,279.56
Arbitration fees	-	21,110.40	-	21,110.40
Special collection	-	8,050.00	-	8,050.00
Interest Income	<u>554,494.13</u>	<u>-</u>	<u>-</u>	<u>554,494.13</u>
TOTAL REVENUES	12,377,273.69	33,660.40	-	12,410,934.09
DRAWS	(1,608,750.00)	1,602,058.13	6,691.87	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	1,621,364.59	931.91	-	1,622,296.50
Payments for non-relocatable homes	323,533.50	18,620.30	-	342,153.80
Payments for abandoned homes	<u>330,393.30</u>	<u>673.02</u>	<u>-</u>	<u>331,066.32</u>
Total program services	2,275,291.39	20,225.23	-	2,295,516.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	317,113.05	-	317,113.05
Wages - Compliance	-	42,107.25	-	42,107.25
Payroll Taxes	<u>-</u>	<u>30,362.02</u>	<u>-</u>	<u>30,362.02</u>
Total personnel	-	389,582.32	-	389,582.32
Occupancy				
Rent	-	49,776.58	-	49,776.58
Utilities	<u>-</u>	<u>26,471.45</u>	<u>-</u>	<u>26,471.45</u>
Total occupancy	-	76,248.03	-	76,248.03
General and administrative				
Accounting fees	-	323,009.18	-	323,009.18
Advertising	-	2,015.80	-	2,015.80
Bank services charges	-	229.50	-	229.50
Bookkeeping & payroll processing	-	164,130.49	-	164,130.49
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	631.63	61.52	693.15
Legal fees	-	374,077.07	-	374,077.07
Arbitration costs	-	140,627.73	-	140,627.73
Office expenses	-	30,227.65	335.67	30,563.32
Travel - Administrative	-	15,749.45	36.65	15,786.10
Travel - Compliance	-	21,064.23	-	21,064.23
Postage	-	5,579.90	4,472.48	10,052.38
Supplies	<u>-</u>	<u>10,529.86</u>	<u>1,540.22</u>	<u>12,070.08</u>
Total general and administrative	4,200.00	1,099,017.49	6,446.54	1,109,664.03
Total support services	4,200.00	1,564,847.84	6,446.54	1,575,494.38
TOTAL EXPENDITURES	2,279,491.39	1,585,073.07	6,446.54	3,871,011.00
CHANGE IN NET POSITION	8,489,032.30	50,645.46	245.33	8,539,923.09
BEGINNING NET POSITION	-	-	-	-
ENDING NET POSITION	\$ 8,489,032.30	\$ 50,645.46	\$ 245.33	\$ 8,539,923.09

* Petty cash statistics are only available from September 2010 - current period.

Balance: \$8,489,032.30

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